

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 07430903

The Registrar of Companies for England and Wales, hereby certifies that

THE LEGATUM INSTITUTE FOUNDATION

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on 5th November 2010



N07430903D



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated by electronic means and authenticated by the Registrar of Companies under Section 1115 of the Companies Act 2006



Companies House

— for the record —

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: 04/11/2010



XV097OTP

Company Name
in full:

THE LEGATUM INSTITUTE FOUNDATION

I confirm that the above proposed company meets the conditions for exemption from the requirements to have a name ending with 'Limited' or permitted alternative

Company Type:

Private limited by guarantee

Situation of Registered
Office:

England and Wales

Proposed Register
Office Address:

**11 CHARLES STREET
LONDON
UNITED KINGDOM
W1J 5DW**

I wish to adopt entirely bespoke articles

Company Director ***I***

Type: **Person**
Full forename(s): **ALAN JAMES**

Surname: **MCCORMICK**

Former names:

Service Address: **11 CHARLES STREET
LONDON
UNITED KINGDOM
W1J 5DW**

Country/State Usually Resident: **DUBAI**

Date of Birth: **03/06/1974** *Nationality:* **BRITISH**

Occupation: **MANAGING DIRECTOR**

Consented to Act: **Y** *Date authorised:* **05/11/2010** *Authenticated:* **YES**

Company Director 2

Type: **Person**
Full forename(s): **WARREN**

Surname: **LANCASTER**

Former names:

Service Address: **11 CHARLES STREET
LONDON
UNITED KINGDOM
W1J 5DW**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **20/12/1947** *Nationality:* **NEW ZEALANDER**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **05/11/2010** *Authenticated:* **YES**

Company Director **3**

Type: **Person**
Full forename(s): **DARRIN RUSSELL ARTHUR**

Surname: **PAYNE**

Former names:

Service Address: **11 CHARLES STREET
LONDON
UNITED KINGDOM
W1J 5DW**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **11/10/1971** *Nationality:* **AUSTRALIAN**

Occupation: **CHIEF FINANCIAL OFFICER**

Consented to Act: **Y** *Date authorised:* **05/11/2010** *Authenticated:* **YES**

Statement of Guarantee

I confirm that if the company is wound up while I am a member , or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for :

- payment of debts and liabilities of the company contracted before I cease to be a member;*
- payments of costs, charges and expenses of winding up, and;*
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.*

<i>Name:</i>	ALAN JAMES	<i>Amount Guaranteed:</i>	GBP1
<i>Address:</i>	MCCORMICK 11 CHARLES STREET LONDON UNITED KINGDOM W1J 5DW		

<i>Name:</i>	WARREN LANCASTER	<i>Amount Guaranteed:</i>	GBP1
<i>Address:</i>	11 CHARLES STREET LONDON UNITED KINGDOM W1J 5DW		

<i>Name:</i>	DARRIN RUSSELL	<i>Amount Guaranteed:</i>	GBP1
<i>Address:</i>	ARTHUR PAYNE 11 CHARLES STREET LONDON UNITED KINGDOM W1J 5DW		

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Authorisation

Authoriser Designation: **subscriber**

Authenticated: **Yes**

COMPANY NOT HAVING A SHARE CAPITAL

Memorandum of association of

THE LEGATUM INSTITUTE FOUNDATION

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company.

Name of each subscriber	Authentication by each subscriber
Alan James McCormick	Alan James McCormick
Warren Lancaster	Warren Lancaster
Darrin Russell Arthur Payne	Darrin Russell Arthur Payne

Dated 14/10/2010

Company Number:

The Companies Act 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

THE LEGATUM INSTITUTE FOUNDATION

Incorporated on

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF

THE LEGATUM INSTITUTE FOUNDATION

1. INTERPRETATION, GENERAL, CHARITABLE PURPOSES, POWERS OF THE COMPANY AND LIMITATION OF LIABILITY

1.1 In these articles unless the context requires otherwise:

"Articles" means the Company's articles of association;

"bankruptcy" includes individual insolvency proceedings in a jurisdiction other than Scotland, England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"Chairman" means the Chairman of the Trustees;

"chairman of the meeting" means the person in the chair at the meeting in question;

"the 1993 Act" means the Charities Act 1993;

"the 2006 Act" means the Charities Act 2006;

"the Charities Acts" means the 1993 and the 2006 Act;

"Trustee" means a director of the Company, who shall be a director of the Company for the purposes of the Companies Act 2006 and a charity trustee of the Company for the purposes of the Charities Acts;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"member" has the meaning given in section 112 of the Companies Act 2006;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;

"special resolution" has the meaning given in section 283 of the Companies Act 2006;

"subsidiary" has the meaning given in section 1159 of the Companies Act 2006; and

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the Company.
- 1.3 References in these Articles to any Act are references to that Act as amended or re-enacted from time to time and to any relevant subordinate legislation made under it.
- 1.4 The model articles for private companies limited by guarantee in schedule 2 to The Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) are excluded from applying to this Company.

2. CHARITABLE PURPOSES

- 2.1 The charitable purposes of the Company are :-

to advance the education of the public in national and international political, social and economic policy, including the promotion of research in any of those areas and the publication of the useful results of such research.

.....

These are its charitable purposes for the purposes of the 2006 Act. For as long as the Company is a charity, its purposes may only be altered with the prior consent of the Charity Commission and in accordance with any conditions attached to such consent.

3. POWERS OF THE COMPANY

- 3.1 The Company has power to do anything lawful in pursuit of its charitable purposes, subject to any applicable requirement of the Charities Acts.

4. LIABILITY OF MEMBERS

- 4.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for:

- (a) payment of the Company's debts and liabilities contracted before he ceases to be a member;
- (b) payment of the costs, charges and expenses of winding up; and
- (c) adjustment of the rights of the contributories among themselves.

5. MEMBERS

- 5.1 There must be at least three members at all times.
- 5.2 The first members of the Company are the subscribers stated in the application to incorporate the Company (the "memorandum of association" provided to the Registrar of Companies in accordance with sections 7 to 9 of the Companies Act 2006) who become members on incorporation of the Company.
- 5.3 Subsequent to incorporation such other persons as the Trustees shall admit to membership of the Company shall become members of the Company. Provided always that only persons with independent legal identity shall be admitted to membership and, in the case of individuals, only persons aged 16 years or over shall be admitted to membership.

5.4 Every applicant for membership shall sign such application form and provide such other information or evidence as the Trustees may require. Membership applications shall be determined within two months of the date on which they are received by the Company. The Trustees shall have absolute discretion to accept or reject any application and need not give their reasons for doing so. Written notification of the decision of the Trustees on an application shall be sent to the applicant as soon as practicable after that decision is taken.

5.5 Membership of the Company shall not be transferable and shall cease on:

- (a) resignation;
- (b) death, in the case of an individual;
- (c) completion of winding up or on any other dissolution, in the case of a corporate body or other organisation with independent legal identity.

5.6 All admissions of persons as members of the Company and all cessations of membership (for whatever reason) shall be recorded in the Register of Members of the Company in accordance with the requirements of the Companies Act 2006.

6. GENERAL MEETINGS OF MEMBERS AND OPTIONAL ANNUAL GENERAL MEETING

6.1 All general meetings of the members, including any annual general meeting, are subject to these articles.

6.2 The Trustees may, but do not have to, convene in any year a general meeting designated as an annual general meeting, to be held at such date, time and place as the Trustees may determine, for such purposes as the rules and byelaws may specify (if any) or otherwise for such purposes as the Trustees determine. The business of any annual general meeting shall be set out on the notice of the meeting.

7. QUORUM AT GENERAL MEETINGS

7.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as otherwise provided in these articles, three members or one-tenth of the membership, whichever is the greater, shall be a quorum. A member may be present in person or by proxy if the member is an individual or present by proxy or authorised representative if the member is a corporate body.

7.2 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened at the request of the members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Trustees may determine.

8. CHAIRING OF GENERAL MEETINGS

8.1 The Chairman shall preside as chairman at every general meeting of the Company, or if there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Trustees present shall elect one of them to be chairman of the meeting. If at any meeting no Trustee is willing to act as chairman of the meeting or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the members of the Company present shall choose one of them to be chairman of the meeting.

9. ADJOURNMENT OF GENERAL MEETINGS

- 9.1 The chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if directed by the meeting to do so), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

10. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 10.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 10.2 A person is able to exercise the right to vote at a general meeting when:
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 10.3 The Trustees may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 10.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 10.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that they can exercise their rights to speak and vote at that meeting.

11. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS BY TRUSTEES WHO ARE NOT MEMBERS

- 11.1 Trustees may attend and speak at general meetings, whether or not they are members.

12. VOTING AT GENERAL MEETINGS

- 12.1 Save as provided in Article 12.3, every member shall have one vote on any resolution, which may be exercised in person or by proxy or, for a corporate member, by its proxy or its authorised representative.
- 12.2 A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in mental health, may vote, whatever the voting method, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver, or curator bonis appointed by that court.
- 12.3 No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Company have been paid.

13. POLL VOTES

13.1 A poll on a resolution may be demanded:

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

13.2 A poll may be demanded by:

- (a) the chairman of the meeting; or
- (b) two or more persons having the right to vote on the resolution; or
- (c) a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

13.3 A demand for a poll may be withdrawn if:

- (a) the poll has not yet been taken; and
- (b) the chairman of the meeting consents to the withdrawal.

13.4 Polls must be taken in such manner as the chairman of the meeting directs.

14. APPOINTMENT OF PROXIES AND PROXY NOTICES

14.1 Any member of the Company entitled to attend a general meeting shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same rights as the member to speak, vote (whatever the voting method), join in the demand for a poll and otherwise participate in the meeting. A member who chooses to make such an appointment remains entitled to attend, speak, vote and otherwise participate in the meeting if he decides to do so. If the member who appointed the proxy does attend, that proxy no longer has authority to participate in and vote at the meeting.

14.2 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:

- (a) states the name and address of the member appointing the proxy;
- (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the Trustees may determine; and
- (d) is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which the proxy notice relates.

14.3 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

14.4 Proxy notices may, but do not have to, specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

- 14.5 Unless a proxy notice indicates otherwise, it must be treated as:
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any resolutions put to the meeting; and
 - (b) appointing that person as a proxy in relation to any adjournment of the meeting to which it relates as well as the meeting itself.
- 14.6 A proxy notice shall be delivered by such date as the Company may have specified in the notice of the meeting (provided that the date may not be more than 48 hours before the date of the meeting).
- 14.7 A proxy appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the member on whose behalf the proxy was appointed. The revocation is effective if delivered before the start of the meeting or any adjourned meeting to which it relates.
- 14.8 A proxy notice or revocation not executed by the member appointing the proxy must be accompanied by written evidence of the authority of the person who executed it to do so on behalf of the appointing member.

15. CORPORATE REPRESENTATIVES

- 15.1 Any corporate body which is a member of the Company may by resolution of its board of directors authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporate body which he represents as that corporate body could exercise if it were an individual member of the Company.

16. TRUSTEES AND OFFICERS

- 16.1 The maximum number of Trustees shall be determined by the Company in general meeting, but unless and until so fixed there shall be no maximum number. The minimum number of Trustees shall be three.
- 16.2 The first Trustees shall be those persons appointed as directors of the Company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of these Articles. None of the Trustees shall be obliged to serve fixed terms or retire by rotation.
- 16.3 The Trustees may appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of these Articles.
- 16.4 The members may by ordinary resolution appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of these Articles.
- 16.5 A Trustee shall cease to hold office if he:
- (a) resigns;

- (b) dies;
- (c) is adjudicated bankrupt;
- (d) is disqualified from being a director of a company by virtue of any provision of law or is disqualified from being a trustee of a charity under the Charities Acts;
- (e) is, or may be, suffering from mental disorder and either:-
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under mental health legislation for the time being in force in any part of the United Kingdom; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have.

16.6 The Trustees shall appoint one of the Trustees as Chairman of the board of Trustees. The appointment may be for an annual or other fixed term or for an indefinite period. A current appointment may be ended by the Trustees and they may fill any vacancy that arises. A serving Chairman may resign from that office, whether or not he is also resigning as a Trustee but if the serving Chairman ceases to be a Trustee he shall automatically cease to hold the office of Chairman.

16.7 The Trustees may appoint a secretary for such term, at such remuneration and upon such conditions as the Trustees think fit. A current appointment may be ended by the Trustees at any time and they may fill any vacancy that arises. Provided always that no Trustee may be remunerated for holding the position of secretary.

16.8 The Trustees may, if they think fit, appoint a Treasurer. A person so appointed may be selected from amongst the serving Trustees (but does not have to be). The duties and responsibilities of the Treasurer shall be determined by the Trustees and may be varied by them from time to time. Provided always that no Trustee may be remunerated for holding the office of Treasurer.

17. POWERS AND DUTIES OF THE TRUSTEES AND FINANCIAL CONTROLS

17.1 Subject to the Articles and to any special resolutions of the members, the Trustees have control over the Company and its funds and assets and are responsible for the management of the Company's activities and may exercise all such powers of the Company as are not, by the Companies Act 2006 or by these Articles, required to be exercised by the members of the Company in general meeting or otherwise.

17.2 In the exercise of their powers and in the management of the Company, the Trustees shall always be mindful that they are charity trustees within the definition of section 97 of the Charities Act 1993 as the persons having the general control and management of the administration of a charity.

17.3 There shall be such financial controls and procedures for the Company as may be specified by the Trustees from time to time. All transactions on the bank accounts of the Company shall be authorised as the Trustees may from time to time decide.

18. TRUSTEES MAY DELEGATE

- 18.1 Subject to the Articles, the Trustees may delegate any functions and any of the powers which are conferred on them under these articles or otherwise (but not the office of Trustee) to committees provided that:
- (a) committee members may be such persons as the Trustees wish but there must be at least two Trustees on each committee at all times;
 - (b) a committee must be chaired by a Trustee;
 - (c) a committee shall not have any expenditure authority unless authorised by the Trustees; and
 - (d) a committee must adhere to any budget set for it by the Trustees and observe any financial controls and procedures the Trustees think fit.
- 18.2 The Trustees shall authorise the terms of reference of committees and may alter them from time to time.
- 18.3 The Trustees may specify procedures for committees, otherwise the procedures for the Board shall be followed by committees.
- 18.4 Committees shall report to the Trustees in such manner as the Trustees may require.

19. TRUSTEES' DECISIONS

- 19.1 Trustees may make decisions:-
- (a) by majority vote at a Trustees' meeting; or
 - (b) by unanimous written resolution, where each Trustee who would have been eligible to vote on the matter at a meeting has signed one or more copies of such written resolution.

20. TRUSTEES' MEETINGS

- 20.1 The Trustees may determine how often, when and where Trustees' meetings may be held. They may also determine the rules for the conduct of such meetings to the extent that these articles do not otherwise provide.
- 20.2 Notice of a Trustees' meeting shall be given to every Trustee in such form and with such content as the Trustees may decide.
- 20.3 The quorum for Trustees' meetings shall be two or such higher figure as the Trustees may determine.
- 20.4 A Trustee may participate in a Trustees' meeting by electronic communication provided that:
- (a) the Trustees have agreed (for a specific meeting or for meetings of the Trustees in general); and
 - (b) all Trustees participating in the meeting can communicate to the others any information or opinions they have on any items of business and can vote and their vote be known and recorded; and
 - (c) any other rules for such participation made by the Trustees are observed.

21. CHAIRING OF TRUSTEES' MEETINGS

- 21.1 The Chairman shall chair any meeting of the Trustees at which he is present. If he is absent the Trustees present shall determine which of them shall take the chair.

22. CHAIRMAN OF THE MEETING – CASTING VOTE

- 22.1 The chairman of a Trustees' meeting shall have a casting vote if voting on any matter is equal. This shall not apply if he is not eligible to count in the quorum or to vote on that matter for any reason.

23. CONFLICTS OF INTEREST

- 23.1 The Trustees shall declare matters of material personal interest of which they are aware that are relevant to the business of any Trustees' meeting at or before the start of the meeting. Any interested Trustee shall be counted in the quorum and may vote unless the interest gives rise to a conflict between his personal interest and the interests of the Company, in which case he must withdraw from the discussion and any decision. In the event of any doubt as to whether a Trustee should withdraw he must do so and the chairman of the meeting shall require that he does so.
- 23.2 A Trustee shall not be regarded as having a conflict of interest solely because that Trustee is also a member of the Company or that Trustee or anyone connected to that Trustee is a beneficiary of the charitable activities of the Company. Such membership or beneficiary status shall not prevent a Trustee from taking part in any Trustees' meeting unless a matter specific to him or a person connected to him is being discussed or decided, in which case he must withdraw from the discussion and any decision. In the event of any doubt as to whether a Trustee should withdraw, he must do so and the chairman of the meeting shall require that he does so.

24. RECORDS OF TRUSTEES' DECISIONS

- 24.1 The Trustees shall ensure records are made of their decisions and kept for at least 10 years in accordance with the Companies Act 2006.

25. TRUSTEES' EXPENSES

- 25.1 Trustees may be paid reasonable out of pocket expenses incurred in relation to attending Trustees' meetings or otherwise performing their duties and carrying out their responsibilities.

26. NO PAYMENTS TO TRUSTEES

- 26.1 Trustees may not be remunerated or otherwise paid for being Trustees.
- 26.2 Trustees may not receive any fees, payments or other remuneration for providing any other services to the Company unless expressly permitted in these Articles.
- 26.3 No Trustee may be appointed to paid employment with the Company and no employee may be appointed as a Trustee.

27. RECORDS, RETURNS, ACCOUNTING AND REPORTING

- 27.1 Records of general meetings and of all resolutions of the members, whether passed at meetings or as written resolutions, shall be made and kept for at least ten years in accordance with the applicable provisions of the Companies Act 2006.

- 27.2 The Company shall make a company annual return to the Registrar of Companies each year as required by the Companies Act 2006 and applicable associated regulations.
- 27.3 The Company shall make a charity annual return to the Charity Commission each year as required by the Charities Acts and applicable associated regulations.
- 27.4 The Company shall keep day to day accounting records as required for a charitable company by the Companies Act 2006, the Charities Acts and applicable associated regulations.
- 27.5 Annual accounts and reports shall be prepared and approved by the Trustees as required for a charitable company by the Companies Act 2006, the Charities Acts and applicable associated regulations.
- 27.6 If required by law, auditors or independent examiners must be appointed and the annual accounts audited or independently examined in accordance with applicable provisions of the Companies Act 2006, the Charities Acts and relevant associated regulations.
- 27.7 Copies of the annual accounts and reports shall be circulated to the members of the Company and any other persons entitled to receive copies under the provisions of the Companies Act 2006.
- 27.8 The annual accounts and reports shall be filed with the Registrar of Companies, and, if required by law, also with the Charity Commission, within nine months of the end of the financial year.

28. MEANS OF COMMUNICATION TO BE USED

- 28.1 Subject to the provisions of these Articles, anything sent or supplied by or to the Company under these articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company. Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.
- 28.2 Subject to the provisions of these articles, any notice or document to be sent or supplied to a Trustee in connection with the taking of decisions by Trustees may also be sent or supplied by the means by which that Trustee has asked to be sent or supplied with such notices or documents for the time being.
- 28.3 A Trustee may agree with the Company that notices or documents sent to that Trustee in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

29. COMPANY SEAL

- 29.1 The Trustees shall decide whether the Company adopts a seal. If it does adopt a seal it may only be used by the authority of the Trustees. Unless otherwise decided by the Trustees, when such a seal is affixed to a document, the document must also be signed by at least two authorised persons in the presence of a witness who attests the signature. For the purposes of this article, an authorised person is:
- (a) any Trustee of the Company; or

- (b) the secretary of the Company (if any); or
- (c) any person authorised by the Trustees for the purpose of signing either a specific document, or documents in general, to which the seal is applied.

30. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

- 30.1 Except as provided by law or authorised by the Trustees or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a member.

31. TRUSTEES' INDEMNITY

- 31.1 Subject to the next following article, a relevant Trustee of the Company or an associated company may be indemnified out of the Company's assets against:

- (a) any liability incurred by that Trustee in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
- (b) any liability incurred by that Trustee in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);
- (c) any other liability incurred by that Trustee as an officer of the Company or an associated company.

- 31.2 These Articles do not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Act 2006 or by any other provision of law.

- 31.3 For the purposes of this article 31:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "relevant Trustee" means any Trustee or former Trustee of the Company or an associated company.

32. INSURANCE FOR TRUSTEES

- 32.1 The Trustees may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Trustee in respect of any relevant loss. In this article:

- (a) a "relevant Trustee" means any Trustee or former Trustee of the Company or an associated company;
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant Trustee in connection with that Trustee's duties or powers in relation to the Company, any associated company or any pension fund of the Company or associated company; and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

33. RULES AND BYELAWS

- 33.1 Any rules or byelaws must be in accordance with any provisions of the Companies Act 2006 applicable to the Company and shall be supplementary but subsidiary to the provisions of these Articles. Any compulsory requirements of that Act and the provisions of these Articles shall always take precedence over any provision in any rules or byelaws that in any way conflicts or is inconsistent with those requirements or provisions.
- 33.2 Subject to the preceding article, the Trustees may make such rules and byelaws to deal with any matters they consider appropriate in relation to the Company. Any rules or byelaws of the Company and any alterations or revocations of them shall be notified to the members by such means as the Trustees decide. All Trustees and all members of the Company shall be bound by and observe the provisions and requirements of any such rules or byelaws as are in force from time to time.
- 33.3 Without prejudice to the generality of the Trustees' powers under the preceding article, any rules or byelaws may deal with all or any of these matters:
- (a) membership admission fees and annual membership subscriptions (if there are any) and the terms of payment and due dates for payment, as well as the procedures in the event of non-payment;
 - (b) procedures relating to Trustees' meetings, meetings of committees and general meetings of the members of the Company;
 - (c) the rights and responsibilities of members and their conduct, to the extent that those are not dealt with in these Articles, provided that:
 - (i) no differences between classes of members in relation to rights to attend, vote and speak at general meetings may be made other than by provisions in the Articles;
 - (ii) the limited liability of members and their guarantee to contribute to the assets of the Company in the event of its being wound up shall be as set out in these Articles and cannot be altered or varied by any rule or byelaw.
- 33.4 Any rules or byelaws may be altered or revoked by decision of the Trustees or by ordinary resolution at a general meeting of the Company.

34. RESTRICTIONS ON APPLICATION OF PROPERTY AND DISTRIBUTIONS

- 34.1 The income of the Company shall be applied in promoting its objects.
- 34.2 The Company may not pay dividends or return capital to its members.

35. WINDING UP

- 35.1 In the event of any winding up or other dissolution of the Company, any funds and assets remaining after satisfaction of its debts and liabilities and the costs of any winding up or other dissolution:
- (a) may not be paid or distributed to the members of the Company; and
 - (b) must be transferred to any one or more charities that:
 - (i) have similar charitable purposes to the Company and which are charitable in accordance with section 7 of the 2006 Act;

- (ii) have restrictions on the application of their property at least equivalent to the restrictions applicable under these Articles.

35.2 If that is not possible, they shall be transferred to or applied towards some other purposes that are charitable under the law of England and Wales.

The original subscribers to the Company were

Alan James McCormick

11 Charles Street LONDON W1J 5DW United
Kingdom

Warren Lancaster

11 Charles Street LONDON W1J 5DW United
Kingdom

Darrin Russell Arthur Payne

11 Charles Street LONDON W1J 5DW United
Kingdom

Dated 14/10/2010